

UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND

CHAMBERS OF
J. FREDERICK MOTZ
UNITED STATES DISTRICT JUDGE

101 WEST LOMBARD STREET
BALTIMORE, MARYLAND 21201
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March 23, 2005

Re: MDL-15864-*In re Mutual Funds Investment Litigation*

Dear Counsel:

As you know, Judge Stamp has reluctantly reached the conclusion that because of increasing conflicts issues, he must recuse himself from these proceedings. Judge Blake, Judge Davis, and I very much enjoy working with Judge Stamp and are indebted to him for his contributions. We understand and respect the considerations that led to his decision, however.

At least for the present, Judge Blake will assume responsibility for the Artisan and Strong cases, and I will assume responsibility for the AIM and INVESCO cases. (We understand that the T. Rowe Price case has been dismissed). Judge Davis will not at the moment take over any additional cases. However, he has insisted, and we have agreed, that additional cases be assigned to him in the future if Judge Blake's and my burden becomes too onerous. It is also possible, of course, that if all three of us become overburdened we will ask a fourth judge to handle some of the cases.

The AIM, Artisan, INVESCO, and Strong cases will remain in track 4, that is 15864. When Judge Blake or I issue a ruling, we will include in the caption we use the name of the family of funds to which our ruling relates.

Incidentally, my wife and I own a few shares in AIM funds. We hereby renounce any interest in any recovery that AIM shareholders might ultimately obtain. I understand that in accordance with the procedure we previously proposed and you approved, this renunciation resolves any conflicts issue.

Very truly yours,

/s/

J. Frederick Motz
United States District Judge

cc: Honorable Catherine C. Blake
Honorable Andre M. Davis
Honorable Frederick P. Stamp, Jr.